

Message Text

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INFO OCT-01 NEA-10 ISO-00 CIAE-00 NSAE-00 NSCE-00 SSO-00

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UNCLAS SECTION 1 OF 3 USUN 1574

ALGIERS FOR SECY KISSINGER

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TAGS: EGEN, UNGA

SUBJECT: UNGA SPECIAL SESSION - DRAFT RESOLUTION RE SPECIAL

PROGRAM FOR EMERGENCY MEASURES - REV. 3, APRIL 28, 1974

REF: USUN 1573

QUOTE SPECIAL PROGRAMME, INCLUDING PARTICULARLY EMERGENCY
MEASURES TO MITIGATE THE DIFFICULTIES OF THE DEVELOPING
COUNTRIES MOST SERIOUSLY AFFECTED BY ECONOMIC CRISIS BEAR-
ING IN MIND THE PARTICULAR PROBLEM OF THE LEAST DEVELOPED
AND LAND-LOCKED COUNTRIES

THE GENERAL ASSEMBLY,

CONSIDERING THAT:

(1) THE SHARP INCREASE IN THE PRICES OF THEIR ESSENTIAL

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IMPORTS SUCH AS FOOD, FERTILIZERS, ENERGY PRODUCTS, CAPITAL

GOODS, EQUIPMENT AND SERVICES, INCLUDING TRANSPORTATION AND TRANSIT COSTS, HAVE GRAVELY EXACERBATED THE INCREASINGLY ADVERSE TERMS OF TRADE OF A NUMBER OF DEVELOPING COUNTRIES, ADDED TO THE BURDEN OF THEIR FOREIGN DEBT AND, CUMULATIVELY, CREATED A SITUATION WHICH, IF LEFT UNTENDED, WILL MAKE IT IMPOSSIBLE FOR THEM TO FINANCE THEIR ESSENTIAL IMPORTS AND DEVELOPMENT AND RESULT IN A FURTHER DETERIORATION IN THE LEVELS AND CONDITIONS OF LIFE IN THESE COUNTRIES. THE PRESENT CRISIS IS THE OUTCOME OF ALL THE PROBLEMS THAT HAVE ACCUMULATED OVER THE YEARS: IN THE FIELD OF TRADE, IN MONETARY REFORM, THE WORLD-WIDE INFLATIONARY SITUATION, INADEQUACY AND DELAY IN PROVISION OF FINANCIAL ASSISTANCE AND MANY OTHER SIMILAR PROBLEMS IN THE ECONOMIC AND DEVELOPMENTAL FIELDS. IN FACING THE CRISIS, THIS COMPLEX SITUATION MUST BE BORNE IN MIND SO AS TO ENSURE THAT THE SPECIAL PROGRAMME ADOPTED BY THE INTERNATIONAL COMMUNITY PROVIDES EMERGENCY RELIEF AND TIMELY ASSISTANCE TO THE MOST SERIOUSLY AFFECTED COUNTRIES. SIMULTANEOUSLY, STEPS ARE TAKEN TO RESOLVE THESE OUTSTANDING PROBLEMS THROUGH A FUNDAMENTAL RESTRUCTURING OF THE WORLD ECONOMIC SYSTEM, IN ORDER TO ALLOW THESE COUNTRIES WHILE SOLVING THE PRESENT DIFFICULTIES TO REACH AN ACCEPTABLE LEVEL OF DEVELOPMENT.

(2) THE SPECIAL MEASURES ADOPTED TO ASSIST THE MOST SERIOUSLY AFFECTED COUNTRIES MUST ENCOMPASS NOT ONLY THE RELIEF WHICH THEY REQUIRE ON AN EMERGENCY BASIS TO MAINTAIN THEIR IMPORT REQUIREMENTS BUT ALSO, BEYOND THAT, STEPS TO CONSCIOUSLY PROMOTE THE CAPACITY OF THESE COUNTRIES TO PRODUCE AND EARN MORE. UNLESS SUCH A COMPREHENSIVE APPROACH IS ADOPTED THERE IS EVERY LIKELIHOOD THAT THE DIFFICULTIES OF THE MOST SERIOUSLY AFFECTED COUNTRIES MAY BE PERPETUATED. NEVERTHELESS, THE FIRST AND MOST PRESSING TASK OF THE INTERNATIONAL COMMUNITY IS TO ENABLE THESE COUNTRIES TO MEET THE SHORTFALL IN THEIR BALANCE OF PAYMENTS POSITIONS. BUT THIS MUST BE SIMULTANEOUSLY SUPPLEMENTED BY ADDITIONAL DEVELOPMENT ASSISTANCE TO MAINTAIN AND THEREAFTER ACCELERATE THEIR RATE OF ECONOMIC DEVELOPMENT.

(3) THE COUNTRIES WHICH HAVE BEEN MOST SERIOUSLY AFFECTED ARE PRECISELY THOSE WHICH ARE AT THE GREATEST DISADVANTAGE
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IN THE WORLD ECONOMY: THE LEAST DEVELOPED, THE LAND-LOCKED AND OTHER LOW-INCOME DEVELOPING COUNTRIES AS WELL AS OTHER DEVELOPING COUNTRIES WHOSE ECONOMIES HAVE BEEN SERIOUSLY DISLOCATED AS A RESULT OF THE PRESENT ECONOMIC CRISIS, NATURAL CALAMITIES, AND FOREIGN AGGRESSION AND OCCUPATION. AN INDICATION OF THE COUNTRIES THUS AFFECTED, THE LEVEL OF THE IMPACT ON THEIR ECONOMIES AND THE KIND OF RELIEF AND ASSISTANCE THEY REQUIRE CAN BE ASSESSED ON THE BASIS,

INTER ALIA, OF THE FOLLOWING CRITERIA:

- (I) LOW PER CAPITA INCOME AS A REFLECTION OF RELATIVE POVERTY, LOW PRODUCTIVITY, LOW LEVEL OF TECHNOLOGY AND DEVELOPMENT.
- (II) SHARP INCREASE IN THEIR IMPORT COST OF ESSENTIALS RELATIVE TO EXPORT EARNINGS.
- (III) HIGH RATIO OF DEBT SERVICING TO EXPORT EARNINGS.
- (IV) INSUFFICIENCY IN EXPORT EARNINGS, COMPARATIVE INELASTICITY OF EXPORT INCOMES AND UNAVAILABILITY OF EXPORTABLE SURPLUS.
- (V) LOW LEVEL OF FOREIGN EXCHANGE RESERVES OR THEIR INADEQUACY FOR REQUIREMENTS.
- (VI) ADVERSE IMPACT OF HIGHER TRANSPORTATION AND TRANSIT COSTS.
- (VII) RELATIVE IMPORTANCE OF FOREIGN TRADE IN DEVELOPMENT PROCESS.

(4) THE ASSESSMENT OF THE EXTENT AND NATURE OF THE IMPACT ON THE ECONOMIES OF THE MOST SERIOUSLY AFFECTED COUNTRIES MUST BE MADE FLEXIBLE KEEPING IN MIND THE PRESENT UNCERTAINTY IN THE WORLD ECONOMY, THE ADJUSTMENT POLICIES THAT MAY BE ADOPTED BY THE DEVELOPED COUNTRIES, THE FLOW OF CAPITAL AND INVESTMENT. ESTIMATES OF THE PAYMENTS SITUATION AND NEEDS OF THESE COUNTRIES CAN BE ASSESSED AND PROJECTED RELIABLY ONLY ON THE BASIS OF THEIR AVERAGE PERFORMANCE OVER A NUMBER OF YEARS. LONG-TERM PROJECTIONS, AT THIS TIME, CANNOT BUT BE UNCERTAIN.

(5) IT IS IMPORTANT THAT IN THE SPECIAL MEASURES TO MITIGATE THE DIFFICULTIES OF THE MOST SERIOUSLY AFFECTED COUNTRIES ALL THE DEVELOPED COUNTRIES AS WELL AS DEVELOPING COUNTRIES SHOULD CONTRIBUTE ACCORDING TO THEIR LEVEL OF DEVELOPMENT AND THE CAPACITY AND STRENGTH OF THEIR ECONOMIES. IT IS NOTABLE THAT SOME DEVELOPING COUNTRIES, DESPITE THEIR OWN

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DIFFICULTIES AND DEVELOPMENT NEEDS, HAVE SHOWN A WILLINGNESS TO PLAY A CONCRETE AND HELPFUL ROLE IN AMELIORATING THE DIFFICULTIES FACED BY THE POORER DEVELOPING COUNTRIES. THE VARIOUS INITIATIVES AND MEASURES TAKEN RECENTLY BY CERTAIN DEVELOPING COUNTRIES WITH ADEQUATE RESOURCES ON A BILATERAL AND MULTILATERAL BASIS TO CONTRIBUTE TO ALLEVIATING THE DIFFICULTIES OF OTHER DEVELOPING COUNTRIES ARE A REFLECTION OF THEIR COMMITMENT TO THE PRINCIPLE OF EFFECTIVE ECONOMIC CO-OPERATION AMONG DEVELOPING COUNTRIES.

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USIE-00 INRE-00 AF-10 ARA-16 EA-11 EUR-25 RSC-01

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(6) THE RESPONSE OF THE DEVELOPED COUNTRIES WHICH HAVE BY FAR THE GREATER CAPACITY TO ASSIST THE AFFECTED COUNTRIES IN OVERCOMING THEIR PRESENT DIFFICULTIES MUST BE COMMENSURATE WITH THEIR RESPONSIBILITIES. THEIR ASSISTANCE SHOULD BE IN ADDITION TO THE PRESENTLY AVAILABLE LEVELS OF AID. THEY SHOULD FULFIL AND IF POSSIBLE EXCEED THE TARGETS OF THE INTERNATIONAL DEVELOPMENT STRATEGY ON FINANCIAL ASSISTANCE TO THE DEVELOPING COUNTRIES, ESPECIALLY THAT RELATING TO OFFICIAL DEVELOPMENT ASSISTANCE. THEY SHOULD ALSO GIVE SERIOUS CONSIDERATION TO THE CANCELLATION OF THE EXTERNAL DEBTS OF THE MOST SERIOUSLY AFFECTED COUNTRIES. THIS WOULD PROVIDE THE SIMPLEST AND QUICKEST RELIEF TO THE AFFECTED COUNTRIES. FAVOURABLE CONSIDERATION SHOULD ALSO BE GIVEN TO DEBT MORATORIUM AND RESCHEDULING. THE CURRENT SITUATION SHOULD NOT LEAD THE INDUSTRIALIZED COUNTRIES TO ADOPT WHAT WILL ULTIMATELY PROVE TO BE A SELF-DEFEATING POLICY AGGRAVATING THE PRESENT CRISIS.

RECALLING THE CONSTRUCTIVE PROPOSALS MADE BY HIS IMPERIAL

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MAJESTY THE SHAHANSHAH OF IRAN AND HIS EXCELLENCY PRESIDENT
BOUMEDIENE OF ALGERIA,

1. DECIDES TO LAUNCH A SPECIAL PROGRAMME TO PROVIDE EMERGENCY
RELIEF AND DEVELOPMENT ASSISTANCE TO THE DEVELOPING COUNTRIES
MOST SERIOUSLY AFFECTED, AS A MATTER OF URGENCY, AND FOR
THE PERIOD OF TIME NECESSARY, AT LEAST UNTIL THE END OF THE
SECOND DEVELOPMENT DECADE, TO HELP THEM OVERCOME THEIR PRESENT
DIFFICULTIES AND TO ACHIEVE SELF-SUSTAINING ECONOMIC DEVELOPMENT;

2. DECIDES AS A FIRST STEP IN THE SPECIAL PROGRAMME TO
REQUEST THE SECRETARY-GENERAL TO LAUNCH AN EMERGENCY OPERATION
TO PROVIDE TIMELY RELIEF TO THE MOST SERIOUSLY AFFECTED DEVELOPING
COUNTRIES AS DEFINED IN PARAGRAPH 3 OF THE PREAMBLE WITH
THE AIM OF MAINTAINING UNIMPAIRED ESSENTIAL IMPORTS FOR
THE DURATION OF THE COMING 12 MONTHS AND TO INVITE THE
INDUSTRIALIZED COUNTRIES AND OTHER POTENTIAL CONTRIBUTORS
TO ANNOUNCE THEIR CONTRIBUTIONS FOR EMERGENCY ASSISTANCE OR
INTIMATE THEIR INTENTION TO DO SO BY 15 JUNE 1974 TO BE
PROVIDED THROUGH BILATERAL OR MULTILATERAL CHANNELS, TAKING
INTO ACCOUNT COMMITMENTS AND MEASURES OF ASSISTANCE ANNOUNCED
OR ALREADY TAKEN BY SOME COUNTRIES AND FURTHER REQUESTS THE
SECRETARY-GENERAL TO REPORT THE PROGRESS OF THE EMERGENCY
OPERATION TO THE TWENTY-NINTH SESSION OF THE GENERAL ASSEMBLY
THROUGH THE ECONOMIC AND SOCIAL COUNCIL AT ITS FIFTY-SEVENTH
SESSION;

3. CALLS UPON THE INDUSTRIALIZED COUNTRIES AND OTHER POTENTIAL
CONTRIBUTORS TO EXTEND IMMEDIATE RELIEF AND ASSISTANCE TO THE MOST
SERIOUSLY AFFECTED COUNTRIES WHICH MUST BE OF AN ORDER OF
MAGNITUDE THAT IS COMMENSURATE WITH THE NEEDS OF THESE COUNTRIES.
SUCH ASSISTANCE SHOULD BE IN ADDITION TO THE EXISTING LEVEL OF AID
AND PROVIDED AT A VERY EARLY DATE TO THE MAXIMUM POSSIBLE EXTENT
ON GRANT BASIS AND WHERE NOT POSSIBLE ON SOFT TERMS. THE
DISBURSEMENT AND RELEVANT OPERATIONAL PROCEDURES AND TERMS MUST
REFLECT THIS EXCEPTIONAL SITUATION. THE ASSISTANCE COULD
BE PROVIDED EITHER THROUGH BILATERAL OR MULTILATERAL CHANNELS,
INCLUDING SUCH NEW INSTITUTIONS AND FACILITIES THAT HAVE
BEEN OR ARE TO BE SET UP. THE SPECIAL MEASURES MAY INCLUDE
THE FOLLOWING:

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(I) SPECIAL ARRANGEMENTS ON PARTICULARLY FAVOURABLE TERMS
AND CONDITIONS INCLUDING POSSIBLE SUBSIDIES FOR AND
ASSURED SUPPLIES OF ESSENTIAL COMMODITIES AND GOODS;

(II) DEFERRED PAYMENTS FOR ALL OR PART OF IMPORTS OF ESSENTIAL
COMMODITIES AND GOODS;

(III) COMMODITY ASSISTANCE, INCLUDING FOOD AID, ON GRANT
BASIS OR DEFERRED PAYMENTS IN LOCAL CURRENCIES, BEARING IN

MIND THAT THIS SHOULD NOT ADVERSELY AFFECT THE EXPORT OF DEVELOPING COUNTRIES;

(IV) LONG-Y SUPPLIERS' CREDITS ON EASY TERMS;

(V) LONG-TERM FINANCIAL ASSISTANCE ON CONCESSIONARY TERMS;

(VI) DRAWINGS FROM SPECIAL IMF FACILITIES ON CONCESSIONAL TERMS;

(VII) ESTABLISHMENT OF A LINK BETWEEN THE CREATION OF SDRS AND DEVELOPMENT ASSISTANCE, TAKING INTO ACCOUNT THE ADDITIONAL FINANCIAL REQUIREMENT OF THE MOST SERIOUSLY AFFECTED COUNTRIES;

(VIII) SUBSIDIES, PROVIDED BILATERALLY OR MULTILATERALLY, FOR INTEREST ON FUNDS AVAILABLE ON COMMERCIAL TERMS BORROWED BY MOST SERIOUSLY AFFECTED COUNTRIES;

(IX) DEBT RENEGOTIATION ON A CASE-BY-CASE BASIS WITH A VIEW TO CONCLUDING AGREEMENTS ON DEBT CANCELLATION, MORATORIUM OR RESCHEDULING;

(X) PROVISION ON MORE FAVOURABLE TERMS OF CAPITAL GOODS AND TECHNICAL ASSISTANCE TO ACCELERATE THE INDUSTRIALIZATION OF THE AFFECTED COUNTRIES;

(XI) INVESTMENT IN INDUSTRIAL AND DEVELOPMENT PROJECTS ON FAVOURABLE TERMS;

(XII) SUBSIDIZING THE ADDITIONAL TRANSIT AND TRANSPORT COSTS, ESPECIALLY OF THE LAND-LOCKED COUNTRIES;

4. APPEALS TO THE DEVELOPED COUNTRIES TO CONSIDER FAVOURABLY THE CANCELLATION, MORATORIUM OR RESCHEDULING OF THE DEBTS OF THE MOST SERIOUSLY AFFECTED DEVELOPING COUNTRIES ON THEIR REQUEST AS AN IMPORTANT CONTRIBUTION TO MITIGATING THE GRAVE AND URGENT DIFFICULTIES OF THESE COUNTRIES;

5. DECIDES TO ESTABLISH A SPECIAL FUND UNDER THE AUSPICES OF THE UNITED NATIONS, THROUGH VOLUNTARY CONTRIBUTIONS FROM INDUSTRIALIZED COUNTRIES AND OTHER POTENTIAL CONTRIBUTORS AS A PART OF THE SPECIAL PROGRAMME, TO PROVIDE EMERGENCY RELIEF AND DEVELOPMENT ASSISTANCE, WHICH WILL COMMENCE ITS UNCLASSIFIED

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OPERATIONS AT THE LATEST BY JANUARY 1975;

6. ESTABLISHES AN AD HOC INTERGOVERNMENTAL COMMITTEE OF..... MEMBER STATES TO:

(I) MAKE RECOMMENDATIONS ON THE SCOPE, MACHINERY, MODES OF OPERATION ETC. OF THE SPECIAL FUND, TAKING INTO ACCOUNT THE NEED FOR:

(A) EQUITABLE REPRESENTATION ON ITS GOVERNING BODY;

(B) EQUITABLE DISTRIBUTION OF ITS RESOURCES;

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(C) FULL UTILIZATION OF THE SERVICES AND FACILITIES OF
EXISTING INTERNATIONAL ORGANIZATIONS;

(D) THE POSSIBILITY OF MERGING THE UNITED NATIONS CAPITAL
DEVELOPMENT FUND WITH THE OPERATIONS OF THE SPECIAL FUND;

(E) A CENTRAL MONITORING BODY TO OVERSEE THE VARIOUS
MEASURES BEING TAKEN BOTH BILATERALLY AND MULTILATERALLY;
AND, TO THIS END, BEARING IN MIND THE DIFFERENT IDEAS AND
PROPOSALS MADE AT THE SIXTH SPECIAL SESSION, INCLUDING
THOSE CONTAINED IN DOCUMENTS A/AC.166/L.15 AND A/PV.2208
AND COMMENTS THEREON AND THE POSSIBILITY OF UTILIZING
THE SPECIAL FUND TO PROVIDE AN ALTERNATIVE CHANNEL FOR
NORMAL DEVELOPMENT ASSISTANCE AFTER THE EMERGENCY PERIOD:

(II) MONITOR, PENDING COMMENCEMENT OF THE OPERATIONS OF
THE SPECIAL FUND, THE VARIOUS MEASURES BEING TAKEN BOTY
BILATERALLY AND MULTILATERALLY TO ASSIST THE MOST SERIOUSLY
AFFECTED COUNTRIES;

(III) PREPARE, ON THE BASIS OF INFORMATION PROVIDED BY
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THE COUNTRIES CONCERNED AND BY APPROPRIATE AGENCIES OF THE UNITED NATIONS SYSTEM, A BROAD ASSESSMENT OF:

- (A) THE MAGNITUDE OF THE DIFFICULTIES FACING THE MOST SERIOUSLY AFFECTED COUNTRIES;
- (B) THE KIND AND QUANTITIES OF THE COMMODITIES AND GOODS ESSENTIALLY REQUIRED BY THEM;
- (C) THEIR NEED FOR FINANCIAL ASSISTANCE;
- (D) THEIR TECHNICAL ASSISTANCE REQUIREMENTS, INCLUDING ESPECIALLY ACCESS TO TECHNOLOGY;

7. REQUESTS THE SECRETARY-GENERAL OF THE UNITED NATIONS, THE SECRETARY-GENERAL OF THE UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT, THE PRESIDENT OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, THE MANAGING DIRECTOR OF THE INTERNATIONAL MONETARY FUND, THE ADMINISTRATOR OF THE UNITED NATIONS DEVELOPMENT PROGRAMME AND THE HEADS OF THE OTHER COMPETENT INTERNATIONAL ORGANIZATIONS TO ASSIST THE AD HOC COMMITTEE IN PERFORMING THE FUNCTIONS ASSIGNED TO IT UNDER OPERATIVE PARAGRAPH 6, AND HELD, AS APPROPRIATE, IN THE OPERATIONS OF THE SPECIAL FUND;

8. REQUESTS THE INTERNATIONAL MONETARY FUND TO EXPEDITE DECISIONS ON:

- (A) THE ESTABLISHMENT OF AN EXTENDED SPECIAL FACILITY WITH A VIEW TO ENABLING THE MOST SERIOUSLY AFFECTED DEVELOPING COUNTRIES TO PARTICIPATE IN IT ON FAVOURABLE TERMS;
- (B) THE CREATION OF SDRS AND THE EARLY ESTABLISHMENT OF THE LINK BETWEEN THE ALLOCATION OF SDRS AND DEVELOPMENT FINANCING; AND
- (C) THE ESTABLISHMENT AND OPERATION OF THE PROPOSED NEW SPECIAL FACILITY TO EXTEND CREDITS AND SUBSIDIZE INTEREST CHARGES ON COMMERCIAL FUNDS BORROWED BY MEMBER STATES BEARING IN MIND THE INTEREST OF THE DEVELOPING COUNTRIES AND ESPECIALLY THE ADDITIONAL FINANCIAL REQUIREMENTS OF THE MOST SERIOUSLY AFFECTED COUNTRIES;

9. REQUESTS THE WORLD BANK GROUP AND THE IMF TO PLACE THEIR MANAGERIAL, FINANCIAL AND TECHNICAL SERVICES AT THE DISPOSAL OF GOVERNMENTS CONTRIBUTING TO EMERGENCY FINANCIAL RELIEF
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SO AS TO ENABLE THEM TO ASSIST WITHOUT DELAY IN CHANNELLING FUNDS TO THE RECIPIENTS, MAKING SUCH INSTITUTIONAL AND PROCEDURAL CHANGES AS MAY BE REQUIRED;

10. INVITES THE UNDP TO TAKE THE NECESSARY STEPS, PARTICULARLY AT THE COUNTRY LEVEL, TO RESPOND ON AN EMERGENCY BASIS TO REQUESTS FOR ADDITIONAL ASSISTANCE WHICH IT MAY BE CALLED UPON TO RENDER WITHIN THE FRAMEWORK OF THE SPECIAL PROGRAMME;

11. REQUESTS THE AD HOC COMMITTEE TO SUBMIT ITS REPORT AND RECOMMENDATIONS TO THE ECONOMIC AND SOCIAL COUNCIL AT ITS FIFTY-SEVENTH SESSION AND INVITES THE COUNCIL, ON THE BASIS OF ITS CONSIDERATION OF THIS REPORT, TO SUBMIT SUITABLE RECOMMENDATIONS TO THE GENERAL ASSEMBLY AT ITS TWENTY-NINTH SESSION.

12. DECIDES TO CONSIDER, WITHIN THE FRAMEWORK OF A NEW INTERNATIONAL ECONOMIC ORDER, AS A MATTER OF HIGH PRIORITY THE QUESTION OF SPECIAL MEASURES FOR THE MOST SERIOUSLY AFFECTED COUNTRIES AT ITS TWENTY-NINTH SESSION OF THE GENERAL ASSEMBLY. UNQUOTE
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